



3rd Quarter Sales to 25 October 2009

The directors of Briscoe Group Limited today announced unaudited sales for the thirteen week period to 25 October 2009 of \$84.3 million, an increase of 8.29% on the \$77.8 million reported for the third quarter of last year.

On a same store basis the Group's sales for the third quarter were 6.90% ahead of the same period last year.

Homeware sales increased by 9.04% to \$58.0 million while sporting goods sales increased by 6.69% to \$26.3 million for the quarter. On a same store basis, homeware sales increased by 7.01%, while sporting goods sales increased by 6.69%.

Store numbers remained unchanged during the quarter for the Group with 58 homeware stores and 32 sporting goods stores.

The October quarter sales figure takes unaudited Group sales for the year-to-date (i.e. for the period 26 January 2009 to 25 October 2009) to \$269.6 million, an increase of 3.77% on the first nine months of last year. Homeware sales increased 2.62% for this period, while sporting goods sales increased 6.33%.

Rod Duke, Group Managing Director, said, "For the previous two quarters, our sales performance was pretty flat, with the strong earnings growth for the first half year arising primarily from inventory and cost management initiatives and improved gross margin. It is now really pleasing to have sales growth as another significant contributor to Group performance.

"For each month of this quarter we achieved growth in same store sales, gross margin and bottom line profit compared to the same months of last year.

"While the retailing environment in general remains competitive and volatile, we have seen the market respond positively to our marketing initiatives during this quarter.

"As we begin the crucial final quarter we are cautiously optimistic that the recent positive trends will continue and enable us to deliver a profit well ahead of the \$8.54 million reported for the second half of last year. The outcome will of course be heavily influenced by the strength or otherwise of the retail market over the Christmas period."

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